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Marc S. Dreier (MD-9713)
 Joel A. Chernov (JC-8789)
 Regina M. Alter (RA-7014)
 DREIER LLP
 499 Park Avenue
 New York, New York 10022
 (212) 328-6100

Attorneys for Plaintiffs

UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK

-----x
 U.V.A. VADUZ, et al.,

Plaintiffs,

- against -

THE REPUBLIC OF ARGENTINA,

Defendant.
 -----x

:
 : 07 CV 11497 (TPG)
 :
 : **DECLARATION OF**
 : **MAX BOHRER**
 : **IN SUPPORT OF MOTION**
 : **FOR SUMMARY JUDGMENT**

MAX BOHRER declares under penalty of perjury as follows:

1. I am the Trustee for U.V.A. Vaduz ("Vaduz"), one of the plaintiffs in the above-captioned matter. I make this declaration in support of plaintiffs' motion for summary judgment as against the Republic of Argentina ("Argentina"). I have personal knowledge of the facts set forth below.

2. As set forth in the Complaint, it cannot be disputed that (i) Vaduz owns the bonds upon which Vaduz has sued (the "Bonds"); (ii) Argentina has defaulted on its contractual obligations with respect to the Bonds; and (iii) Vaduz provided Argentina with written notice of default accelerating Argentina's payment obligations. Accordingly, summary judgment is appropriate.

3. On May 14, 2001, Vaduz acquired the Bonds that were issued by Argentina pursuant to a Fiscal Agency Agreement, dated as of October 19, 1994 (the "1994

Fiscal Agency Agreement”)¹ in the aggregated principal amount of \$1,000,000 having ISIN No. US040114BE93 and CUSIP No. 040114BE9.

4. Further, Vaduz also acquired the Bonds that were issued by Argentina pursuant to a Fiscal Agency Agreement, dated as of December 10, 1993 (the “1993 Fiscal Agency Agreement”),² in the aggregated principal amount of \$4,500,000 having the ISIN No. US040114AH34 and CUSIP No. 040114AH3 (the “2003 Bonds”), before December 31, 2001.

5. The Bonds and the 2003 Bonds are deposited under the name of Vaduz’s bank, Deutsche Bank, and have been booked electronically by Deutsche Bank in Vaduz’s name. A copy of Vaduz’s most recent account statement, as of April 1, 2008, is annexed hereto (with a true and accurate translation thereof) as Exhibit 1. That statement indisputably shows that Vaduz continues to own the Bonds and the 2003 Bonds.

6. Notwithstanding its payment obligations under the Bonds and the 2003 Bonds, on or about December 20, 2001, Argentina announced an indefinite moratorium on the payment of principal and interest with respect to all of its foreign debt, including all payments due under the Bonds and the 2003 Bonds.

7. The declaration of the moratorium by Argentina and its failure to pay interest constitute “Events of Default” as defined by the 1993 Fiscal Agency Agreement and the 1994 Fiscal Agency Agreement.

8. Pursuant to the “Form of the Global Bond,” which is annexed as Exhibit 1 to the 1993 Fiscal Agency Agreement (the “1993 Bond Form”), the following, *inter alia*, are defined as “Events of Default:”

- (a) the Republic fails to pay any principal of any of the Bonds when due and payable or fails to pay any interest on any of the Bonds when due and payable

¹ A copy of the 1994 Fiscal Agency Agreement is annexed to the Complaint as Exhibit A.

² A copy of the 1993 Fiscal Agency Agreement and Exhibit 1 are annexed to the Complaint as Exhibits B and C, respectively.

and such failure continues for a period of 30 days;
or

- (d) a moratorium on the payment of principal of, or interest on, the Public External Indebtedness of the Republic shall be declared by the Republic.

1993 Bond Form at pp. 7-8.

9. The 1993 Bond Form further provides that following either of the foregoing Events of Default, a note holder, such as Vaduz, may give Argentina written notice and declare “the principal amount of the Bonds to be due and payable immediately,” together with all accrued interest. *See* 1993 Bond Form at p. 8.

10. In addition, Section 12 of the 1994 Fiscal Agency Agreement specifically defines “Events of Default” to include the following:

- (a) Non-Payment: the Republic fails to pay any principal of any of the Securities of such Series when due and payable or fails to pay any interest on any of the Securities of such Series when due and payable and such failure continues for a period of 30 days; or
- (d) Moratorium: a moratorium on the payment of principal of, or interest on, the Public External Indebtedness of the Republic shall be declared by the Republic.

11. Section 12 of the 1994 Fiscal Agency Agreement further provides that following either of the foregoing Events of Default, a bondholder may give Argentina written notice and declare “the principal amount of such Securities held by it to be due and payable immediately,” together with all accrued interest.

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12. By letters dated December 20, 2007, Vaduz provided Argentina with written notice that Vaduz was declaring the principal and interest on the 2003 Bonds and the Bonds to be due and payable. Copies of these letters are annexed hereto as Exhibits 2 and 3.

13. Since then, Argentina has failed to make any payment of principal or interest to Vaduz.

14. By reason of the foregoing, Argentina has defaulted on its obligations, and summary judgment is warranted as against it.

I declare under penalty of perjury under the laws of the United States of America that to the best of my knowledge the foregoing is true and correct.

Dated: April 19th, 2008



MAX BOHRER

EXHIBIT 1

561

U.V.A., Vaduz
z. H. Herrn Max Bohrer
160 8354060 00

Vermögensentwicklung per 01.04.2008

Euro

Sofortiert nach: Asset Class


Bestand Einheit	Bezeichnung	WKN	Währung

Marken Europa ex UK			
1.000.000,00	11,75% ARGENTINIEN REG.BONDS V.99	259256	USD
Nominal 7.40 04.09			
4.500.000,00	8,375% ARGENTINIEN REG.BONDS V.93	412637	USD
Nominal 20.102 12.03			

*) nicht realisierter Erfolg

Seite 2

ohne unser Obigo

Deutsche Bank 

ASSETS DEVELOPMENT as of April 1st, 2008

Euro

Graded according to: asset class

nt	Denomination	WKN	currency						
1,000,000.00 Nominal	11.75% ARGENTINE REG. BONDS 99 7.A/O 04.09	299266	USD						
4,500,000.00 Nominal	8.375% ARGENTINE REG. BONDS 93 20.I/O 12.03	412637	USD						

DEUTSCHE BANK

EXHIBIT 2

DREIER^{LLP}

ATTORNEYS AT LAW

Cara S. Mittleman
Direct 212 328 6119
cmittleman@dreierllp.com

December 20, 2007

CERTIFIED MAIL – RETURN RECEIPT REQUESTED

The Republic of Argentina
c/o Deutsche Bank, as Fiscal Agent
60 Wall Street
New York, NY 10005

Attn: Mr. Stan Burg

Re: Notice of Acceleration

Dear Mr. Burg,

We write this letter on behalf of our client, U.V.A. Vaduz (“Vaduz”).

Vaduz is the owner of certain bonds issued by the Republic of Argentina (the “Republic”) pursuant to a Fiscal Agency Agreement, dated as of October 19, 1994 (the “Fiscal Agency Agreement”). In particular, Vaduz is the owner of the following bonds issued by the Republic:

<u>Face Amount</u>	<u>ISIN No.</u>
\$ 1,000,000	US040114BE93

Pursuant to paragraph 12 of the Fiscal Agency Agreement, we hereby provide the Republic with notice that Vaduz declares the principal of and interest on the foregoing bonds to be immediately due and payable. The entire corpus and interest earned to date should be forwarded to this firm, as counsel for Vaduz.

Very truly yours,



Cara S. Mittleman

499 Park Avenue New York, New York 10022
Telephone 212 328 6100 Facsimile 212 328 6101
Los Angeles · Stamford · Albany
www.dreierllp.com

EXHIBIT 3

DREIER^{LLP}

ATTORNEYS AT LAW

Cara S. Mittleman
Direct 212 328 6119
cmittleman@dreierllp.com

December 20, 2007

CERTIFIED MAIL – RETURN RECEIPT REQUESTED

The Republic of Argentina
c/o Deutsche Bank, as Fiscal Agent
60 Wall Street
New York, NY 10005

Attn. Mr. Stan Burg

Re: **Notice of Acceleration**

Dear Mr. Burg,

We write this letter on behalf of our client, U.V.A. Vaduz (“Vaduz”).

Vaduz is the owner of certain bonds issued by the Republic of Argentina (the “Republic”) pursuant to a Fiscal Agency Agreement, dated as of December 10, 1993 (the “Fiscal Agency Agreement”). In particular, Vaduz is the owner of the following bonds issued by the Republic:

<u>Face Amount</u>	<u>ISIN No.</u>
\$ 4,500,000	US040114AH34

Pursuant to pages 7 and 8 of the “Form of the Global Bond”, which is annexed as Exhibit 1 to the Fiscal Agency Agreement, we hereby provide the Republic with notice that Vaduz declares the principal of and interest on the foregoing bonds to be immediately due and payable. The entire corpus and interest earned to date should be forwarded to this firm, as counsel for Vaduz.

Very truly yours,



Cara S. Mittleman

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Telephone 212 328 6100 Facsimile 212 328 6101
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X 562

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Attorneys for Plaintiffs

UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK

-----X	
U.V.A. VADUZ, et al.,	:
	:
Plaintiffs,	:
	:
- against -	:
	:
THE REPUBLIC OF ARGENTINA,	:
	:
Defendant.	:
-----X	

07 CV 11497 (TPG)
DECLARATION OF
KLAUS BOHRER
IN SUPPORT OF MOTION
FOR SUMMARY JUDGMENT

KLAUS BOHRER declares under penalty of perjury as follows:

1. I am a citizen of Germany and one of the plaintiffs in the above-captioned matter. I make this declaration in support of plaintiffs' motion for summary judgment as against the Republic of Argentina ("Argentina"). I have personal knowledge of the facts set forth below.

2. As set forth in the Complaint, it cannot be disputed that (i) I own the bonds upon which I have sued (the "Bonds"); (ii) Argentina has defaulted on its contractual obligations with respect to the Bonds; and (iii) I provided Argentina with written notice of default accelerating Argentina's payment obligations. Accordingly, summary judgment is appropriate.

3. On May 2, 2007, I acquired the Bonds that were issued by Argentina pursuant to a Fiscal Agency Agreement, dated as of October 19, 1994 (the "1994 Fiscal Agency

Agreement”)¹ in the aggregated principal amount of \$2,000,000 having the ISIN No. US040114GA27 and CUSIP No. 040114GA2, before December 19, 2007. The Bonds are deposited under the name of my broker, Credit Suisse, and have been booked electronically by Credit Suisse in my name. A copy of my most account statement, as of April 4, 2008, is annexed hereto (with a true and accurate translation thereof) as Exhibit 1. That statement indisputably shows that I continue to own the Bonds.

4. Notwithstanding its payment obligations under the Bonds, on or about December 20, 2001, Argentina announced an indefinite moratorium on the payment of principal and interest with respect to all of its foreign debt, including all payments due under the Bonds.

5. The declaration of the moratorium by Argentina and its failure to pay interest constitute “Events of Default” as defined by the 1994 Fiscal Agency Agreement.

6. In addition, Section 12 of the 1994 Fiscal Agency Agreement specifically defines “Events of Default” to include the following:

- (a) Non-Payment: the Republic fails to pay any principal of any of the Securities of such Series when due and payable or fails to pay any interest on any of the Securities of such Series when due and payable and such failure continues for a period of 30 days; or
- (d) Moratorium: a moratorium on the payment of principal of, or interest on, the Public External Indebtedness of the Republic shall be declared by the Republic.

7. Section 12 of the 1994 Fiscal Agency Agreement further provides that following either of the foregoing Events of Default, a bondholder may give Argentina written notice and declare “the principal amount of such Securities held by it to be due and payable immediately,” together with all accrued interest.

¹ A copy of the 1994 Fiscal Agency Agreement is annexed to the Complaint as Exhibit C.

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8. By letter dated December 20, 2007, I provided Argentina with written notice that I was declaring the principal and interest on the Bonds to be due and payable. A copy of that letter is annexed hereto as Exhibit 2.

9. Since then, Argentina has failed to make any payment of principal or interest to me.

10. By reason of the foregoing, Argentina has defaulted on its obligations, and summary judgment is warranted as against it.

I declare under penalty of perjury under the laws of the United States of America that to the best of my knowledge the foregoing is true and correct.

Dated: April 19th, 2008



KLAUS BOHRER

EXHIBIT 1

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Vermögensverzeichnis
per 04.04.2008
Bewertungswährung: EUR

CS Life (Bairn AG), 044PTFB01323 / EUR
Depot: 0280- 919242-75
Klaus Bohrer

Nominal / Stück	Bezeichnung	Valor ISIN
Obli. & Bind.	USD / Obligationen	
USD	2.000.000 11 3/4 % BONDS ARGENTINE REPUBLIC 2000-15.6.15 GLOBAL -IN DEFAULT-	1092569 US040144GA27

* 562

CREDIT SUISSE

ASSETS DEVELOPMENT
as on April 4th, 2008
Assessment's currency: EUR

CS Life (Bermuda) 044PRF801323 / EUR
Deposit 0880-919242-76
KLAUS BOHRER

inal / Unit	Denomination	Value ISIN							
Bonds	USD / Bonds								
2,000,000	11 ¾% BONDS ARGENTINE REPUBLIC 2000-6.15.15 GLOBAL -IN DEFAULT-	1092569 US040114GA27							

EXHIBIT 2

DREIER^{LLP}

ATTORNEYS AT LAW

Cara S. Mittleman
Direct 212 328 6119
cmittleman@dreierllp.com

December 20, 2007

CERTIFIED MAIL – RETURN RECEIPT REQUESTED

The Republic of Argentina
c/o Deutsche Bank, as Fiscal Agent
60 Wall Street
New York, NY 10005

Attn: Mr. Stan Burg

Re: **Notice of Acceleration**

Dear Mr. Burg,

We write this letter on behalf of our client, Klaus Bohrer.

Mr. Bohrer is the owner of certain bonds issued by the Republic of Argentina (the “Republic”) pursuant to a Fiscal Agency Agreement, dated as of October 19, 1994 (the “Fiscal Agency Agreement”). In particular, Mr. Bohrer is the owner of the following bonds issued by the Republic:

<u>Face Amount</u>	<u>ISIN No.</u>
\$ 2,000,000	US040114GA27

Pursuant to paragraph 12 of the Fiscal Agency Agreement, we hereby provide the Republic with notice that Mr. Bohrer declares the principal of and interest on the foregoing bonds to be immediately due and payable. The entire corpus and interest earned to date should be forwarded to this firm, as counsel for Mr. Bohrer.

Very truly yours,



Cara S. Mittleman

Marc S. Dreier (MD-9713)
Joel A. Chernov (JC-8789)
Regina M. Alter (RA-7014)
DREIER LLP
499 Park Avenue
New York, New York 10022
(212) 328-6100
Attorneys for Plaintiffs

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
U.V.A. VADUZ, et al.,

Plaintiffs,

-against-

THE REPUBLIC OF ARGENTINA,

Defendant.
----- X

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: 07 CV 11497 (TPG)
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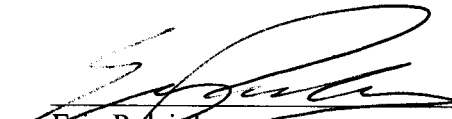
: **AFFIDAVIT**
: **OF SERVICE**
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STATE OF NEW YORK)
):ss:
COUNTY OF NEW YORK)

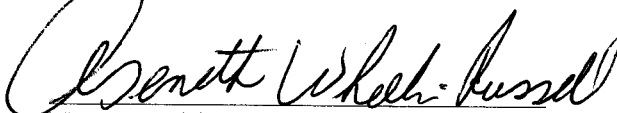
ERIC PULSIPHER, being duly sworn, deposes and says:

I am over eighteen years of age, not a party to this lawsuit and reside in New York, New York. On June 17, 2008, I caused to be served by electronic delivery true copies of the foregoing *Notice of Motion, Local Rule 56.1 Statement, Memorandum of Law in Support of Plaintiff's Motion for Summary Judgment and to Strike Defendant's Discovery Requests, Declaration of Regina M. Alter* and Declarations of Plaintiffs with annexed exhibits on:

Carmine D. Boccuzzi, Esq.
Cleary Gottlieb Steen & Hamilton
cboccuzzi@cgsh.com
and/or maofiling@cgsh.com
Attorneys for Defendants


Eric Pulsipher

Sworn to before me this
17th day of June, 2008


Notary Public

ASENETH WHEELER - RUSSELL
Notary Public, State of New York
No. 01WH6092028
Qualified in Kings County
Commission Expires May 12, 2011